

Highlights

Refinery Activity (Million Barrels per Day)

	Four Weeks Ending		
	01/05/01	12/29/00	01/05/00
Crude Oil Input to Refineries	15.2	15.2	14.3
Refinery Capacity Utilization (Percent) ..	92.9	93.3	89.7
Motor Gasoline Production	8.0	8.3	8.4
Distillate Fuel Oil Production	3.8	3.8	3.4

See Table 2.

Stocks (Million Barrels)

	Week Ending		
	01/05/01	12/29/00	01/05/00
Crude Oil (Excluding SPR).....	288.3	288.7	284.7
Motor Gasoline.....	195.7	193.8	195.2
Distillate Fuel Oil ¹	116.8	116.1	123.0
All Other Oils.....	326.5	331.4	320.8
Crude Oil in SPR ²	540.7	541.2	567.4
Total	1,468.0	1,471.2	1,491.1

See Table 3.

Net Imports (Million Barrels per Day)

	Four Weeks Ending		
	01/05/01	12/29/00	01/05/00
Crude Oil	9.0	8.8	8.0
Petroleum Products.....	1.8	1.4	0.8
Total	10.8	10.3	8.8

See Table 1.

Products Supplied (Million Barrels per Day)

	Four Weeks Ending		
	01/05/01	12/29/00	01/05/00
Motor Gasoline	8.3	8.6	8.7
Distillate Fuel Oil.....	4.1	4.2	3.9
All Other Products	8.3	8.0	7.7
Total	20.8	20.7	20.2

See Table 9.

Prices (Cents per Gallon except as noted)

	Week Ending		
	01/05/01	12/29/00	01/07/00
World Crude Oil.....	22.47	21.30	23.60
Spot Prices			
WTI Crude Oil - Cushing			
(Dollars per Barrel)	28.02	26.72	24.79
Conv. Regular Gasoline - NYH	79.20	76.38	63.98
RFG Regular - NYH	84.20	79.18	66.80
No. 2 Heating Oil - NYH	87.33	93.05	66.00
No. 2 Low-sulfur Diesel Fuel - NYH.....	88.33	93.63	67.20
Kerosene-Type Jet - NYH	87.70	95.13	82.75
Residual Fuel - NYH.....	60.12	63.10	46.74
Propane - Mont Belvieu.....	82.25	90.00	46.75
	01/08/01	01/01/01	01/10/00
Retail Prices			
Motor Gasoline - Regular	142.5	140.6	126.4
Conventional Areas.....	139.4	136.8	124.8
Oxygenated Areas	148.0	147.5	128.5
OPRG Areas	150.7	151.7	135.0
RFG Areas	149.1	148.5	129.5
On-Highway Diesel Fuel	152.0	152.2	130.7

Source: Reuters Ltd.

See Tables 12-14 and 16.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included. For details see Appendix D, page 69.

² Crude oil stocks in the SPR include non-U.S. stocks held under foreign or commercial storage agreements.

Note: Data may not add to total due to independent rounding.

Refinery operable capacity utilization for the 4 weeks ending January 5, 2001, was 3 percent above last year's rate. This week's operable capacity utilization rate was 91.8 percent. The 4 week average for motor gasoline production was 5 percent below last year's level, while distillate fuel oil production was 12 percent above.

Crude oil stocks were 0.4 MMB lower than last week's level. Motor gasoline stocks were 1.9 MMB higher than last week's level. The current 195.7 MMB includes reformulated gasoline stocks of 42.2 MMB, but excludes oxygenate stocks of MTBE and fuel ethanol. At the end of November, they were about 9.7 MMB and 3.6 MMB, respectively. Distillate stocks were 0.7 MMB higher than last week's level. They are 6.2 MMB below last year's level, and are below the lower bound of the average range.

Net imports of crude oil and petroleum products during the 4 weeks ending January 5, 2001 were 22 percent higher than the levels for the same period last year.

Over the past four weeks, motor gasoline product supplied was 4 percent below last year's level, while distillate fuel oil product supplied was 7 percent above.

The average world crude oil price on January 5, 2001 was \$22.47 per barrel, up \$1.17 from the previous week but \$1.13 less than last year. WTI was \$28.02 per barrel on January 5, 2001, up \$1.30 from the previous week and \$3.23 more than last year. The spot price for conventional gasoline in the New York Harbor was 79.20 cents per gallon, up 2.82 cents from the previous week and 15.22 cents more than a year ago. The spot price for diesel fuel in the New York Harbor on January 5, 2001 was 88.33 cents per gallon, down 5.30 cents from the previous week but 21.13 cents higher than last year.

The national average retail regular gasoline price rose this week, after five consecutive weeks of decline, to 142.5 cents per gallon on January 8, 2001. The price was up 1.9 cents from last week and 16.1 cents higher than a year ago. The national average retail diesel fuel price dropped to 152.0 cents per gallon on January 8, 2001, decreasing 0.2 cent from last week but 21.3 cents higher than last year.

Data for the week ending January 5 reflect benchmarking to the October *Petroleum Supply Monthly* values.